

REMARKS

Claims 1-6, 8-10 and 36-43 were examined and rejected. Claims 7 and 11-35 have been previously canceled. Applicants amend claims 5 and 6 submit additional claims 44-45 for consideration. Applicants submit that no new matter is added herein as amendments to claims 5 and 6; and additional claims 44-45 are supported at least by pages 14-15 and Figs. 5-6.

Hence, Applicants respectfully reconsideration of claims 1-6, 8-10 and 36-43 as amended, and consideration of additional claims 44-45 in view of at least the following remarks.

I. Claims rejected under 35 U.S.C. §101

The Patent Office rejects claims 5 and 6 because they indicate non-functional descriptive material that cannot exhibit any functional inter-relationship with the way computing processes are performed. And thus cannot render non-obviousness any invention that would otherwise have been obvious.

Applicants disagree, but to expedite prosecution amend claims 5 and 6 and submit that as amended, claims 5 and 6 do exhibit a functional inter-relationship in the way computing processes are performed. Hence, Applicants respectfully request the Patent Office withdraw the rejection above.

II. Claims rejected under 35 U.S.C. §103

The Patent Office rejects claims 1-6, 8-10 and 36-43 under 35 U.S.C. § 103(a) as being unpatentable by U.S. Patent No. 6,223,566 to Levine et al. (Levine) in view of Venner, 262 F.2d 91, 120 USPQ 193, 194 (CCPA 1958) (herein Venner). For a claim to be obvious each limitation of that claim must be taught by at least one properly combined reference.

Applicants disagree with the rejection above of claim 1 for at least that the cited references do not teach receiving by a computer processor of the server a commitment contract, the commitment contract specifying a number of loan products to be fulfilled to satisfy the commitment contract; and automatically managing by the processor one or more underwriting criteria for the loan products, wherein one of the loan products has a corresponding group of underwriting criteria, and wherein automatically managing comprises automatically evaluating the underwriting criteria and automatically executing actions to fulfill the underwriting criteria. According to claim 1, for example, without limitation thereto, a commitment contract may describe a rate commitment for a specific volume of money or quantity of a specific loan product

from a conduit bank (such as in a conventional forward sale funding process), such as noted at line 5-15 of page 8 of Applicant's specification. Also, for example, without limitation thereto, the product "to be fulfilled" may describe loan products that are not yet funded but are "preapproved" for purchase by a secondary market, conditional on conditions to be met, such as described at line 15-23, page 3 of Applicant's specification.

Levine describes an exchange system that publishes loans that have already been fulfilled and funded, for sale to buyers in a trading bid (see col. 21, lines 23-40; col. 21, lines 57- col. 22, lines 37; and figure 23). For example, figure 23 refers to a pool of loans offered by a mortgage company having "weighted averages", "accept", "decline", and "suspend" values for an entire pool of already funded loans (see fig. 23 and col. 23, lines 53-col. 24, line 7). For example, a commitment contract of loan product to be fulfilled may be related to a forward sale conventional funding process, while on the other hand, Levine teaches only to a "slow" or "bulk" conventional funding process (see col. 3, line 34-36 and col. 8, lines 45-46). However, Levine does not teach the above noted limitations of claim 1.

Moreover, the Patent Office has not identified and Applicant's are unable to find any teaching in Venner of the above noted limitations of claim 1. Instead, the Patent Office relies on Venner to support that broadly providing an automatic or mechanical means to replace a manual activity, which accomplishes the same result is not sufficient to distinguish over prior art (see MPEP §2144.04). However, claim 1 accomplishes different results than providing an automatic or mechanical means to replace a manual activity by resulting in benefits and/or unexpected results that are not described or taught by the cited references.

For example, by including the claimed automatic managing and automatic evaluating, embodiments described in the specification of the present application, for example, without limitation thereto, provide the benefits of: (1) reducing the amount of labor required to process a loan (see page 1, lines 27-28 (e.g., according to the line numbers indicated in the margins); page 14, lines 16-18); (2) reducing processing cost and accelerating revenue generation cycles, etc. (see page 38, line 27 through page 39, line 6); (3) ensuring security and integrity of loan data (see page 14, lines 5-7; page 24, lines 26-31); (4) eliminating costs associated with assembling paper loan packages (see page 14, lines 8-9); (5) avoiding issues related to transferring "originals" and "copies" amongst varying parties (see page 14, lines 9-11; and page 24, lines 21-25); (6) automating underwriting for some cases, while allowing determination of whether a human needs to human intervention or additional verification for other difficult cases, thereby

increasing staff productivity (see page 14, lines 15-18); and (7) allowing data mining to identify bottlenecks in lenders system and processes, and to analyze and aggregate borrower behavior or trends (see page 14, lines 19-21). However, none of the references provide or describe such benefits.

In addition, it can be appreciated that benefits (6) automating underwriting for some cases, while allowing determination of whether a human needs to human intervention or additional verification for other difficult cases; and (7) identify bottlenecks in lenders system and processes, and analyze and aggregate borrower behavior or trends, are some examples of results that would not be expected by broadly providing an automatic means to replace a manual activity.

Consequently, the Patent Office has not identified and Applicant's are unable to find any teaching in Levine and Venner of a computer processor of the server, automatically managing by the processor one or more underwriting criteria for the loan products, wherein one of the loan products has a corresponding group of underwriting criteria, and wherein automatically managing comprises automatically evaluating the underwriting criteria and automatically executing actions to fulfill the underwriting criteria, as required by claim 1. Similarly, the Patent office has not identified and Applicants are unable to find any disclosure, teaching, or suggestion of a commitment contract specifying a number of loan products to be fulfilled to satisfy the the commitment contracts, as required by claim 1. Hence, for at least these two reasons, Applicants respectfully request the Patent Office withdraw the rejection above of claim 1.

In addition to being dependent upon allowable base claim 1, Applicants disagree with the rejection above of claim 3 for at least the reason that Levine and Venner do not teach automatically assigning a fulfillment grade to a funded loan; and maintaining in a database a record of funded loans for the loan products, as required by amended claim 3. As noted above, Levine teaches users using computers as a tool to manually perform tasks using the computer. However, Levine does not teach a processor of a server automatically assigning a fulfillment grade, as required by amended claim 3. Hence, for this additional reason, Applicants respectfully request the Patent Office withdraw the rejection of claim 3.

In addition, Applicant respectfully disagree with the rejection above of claim 8 for at least the reason that the cited references did not disclose a computer processor providing a registered financial institution with a pre-determined time in which to reject a sale price of the one loan; or a computer processor automatically settling a the loan at the sale price when the

registered financial institution accepts, and alternatively failed to reject, the sale price of the one loan before the predetermined time expires, as required by amended claim 8.

Levine describes seller's publishing loans or loan pools for purchase by buyers as noted above (see col. 21, line 23-col. 22, line 33).

However, the Patent Office and Applicants are unable to find any disclosure teaching, or suggesting in Levine and Venner of a computer processor providing a financial institution with a predetermined time in which to reject a sale price; or a computer processor automatically settling the loan if the institution accepts, and alternatively fails to reject, the sale price before the predetermined time expires, in accordance with claim 8. Hence, for at least these two reasons, Applicants respectfully requests the Patent office withdraw the rejection above of claim 8.

Each dependent claim is submitted as not being obvious or anticipated for at least the same reasons given in support of their base claims, in addition to for the further non-obvious limitations added by each dependent claim. Hence, for at least those reasons, Applicants respectfully request the Patent Office withdraw the rejection above for dependent claims.

II. Additional Claims 44-45

Applicants submit that additional claims 44-45 are allowable for at least the reasons given in support of their base claims, in addition to for the further non-obvious limitations added by each dependent claim. Hence, for at least those reasons, Applicants respectfully request the Patent Office withdraw the rejection above for dependent claims.

CONCLUSION

In view of the foregoing, it is believed that all claims now pending patentably define the subject invention over the prior art of record and are in condition for allowance, and such action is earnestly solicited at the earliest possible date. If necessary, the Commissioner is hereby authorized in this, concurrent, and future replies, to charge payment or credit any overpayment to Deposit Account No. 02-2666 for any additional fees required under 37 C.F.R. §§ 1.16 or 1.17, particularly, extension of time fees. If a telephone interview would expedite the prosecution of this Application, the Examiner is invited to contact the undersigned at (310) 207-3800.

Respectfully submitted,

BLAKELY, SOKOLOFF, TAYLOR, & ZAFMAN LLP

Dated: 1/22/08

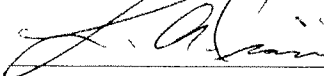
By: 

Angelo J. Gaz; Reg. No. 45,907

1279 Oakmead Parkway
Sunnyvale, California 94085-4040
(310) 207-3800

CERTIFICATE OF ELECTRONIC FILING

I hereby certify that this paper is being transmitted online via EFS Web to the Patent and Trademark Office, Commissioner for Patents, Post Office Box 1450, Alexandria, Virginia 22313-1450.

 1/22/08

Lori A. Ciccio

Date